

## SENATE BILL NO. 246

INTRODUCED BY D. MAHLUM

A BILL FOR AN ACT ENTITLED: "AN ACT CREATING THE HERITAGE PRESERVATION AND DEVELOPMENT TRUST FUND; PROVIDING FOR A FUND TRANSFER FROM THE STATE GENERAL FUND TO THE TRUST FUND; PROVIDING FOR THE DEPOSIT OF THE INTEREST AND EARNINGS ON THE TRUST FUND IN THE HERITAGE PRESERVATION AND DEVELOPMENT ACCOUNT; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A TERMINATION DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**NEW SECTION. Section 1. Heritage preservation and development trust fund.** There is a heritage preservation and development trust fund. The fund is a nonexpendable trust as provided in 17-2-102. The board of investments shall invest the trust fund as provided in Title 17, chapter 6, parts 2 and 3. The interest and earnings on the trust fund must be deposited in the heritage preservation and development account provided for in 22-3-1004.

**NEW SECTION. Section 2. Fund transfer.** There is transferred from the state general fund to the heritage preservation and development trust fund provided for in [section 1] up to \$14 million of the ending fund balance at the close of the fiscal year ending June 30, 2001.

**NEW SECTION. Section 3. Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 22, chapter 3, part 10, and the provisions of Title 22, chapter 3, part 10, apply to [section 1].

**NEW SECTION. Section 4. Effective date.** [This act] is effective on passage and approval.

**NEW SECTION. Section 5. Termination.** [Section 1] terminates June 30, 2011.

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